

DECLARATION OF
Golden Oaks Village
Planned Community

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DECLARATION
Golden Oaks Village Planned Community

ARTICLE I
SUBMISSION

Section 1.1. Declarant; Location; Name. Golden Oaks Village, Inc. ("Declarant"), owner in fee simple of the land described in "Exhibit A" attached hereto, located in Kidder Township, Carbon County, Pennsylvania (the "Land"), hereby submits the Land, together with easements, rights and appurtenances thereunto belonging and all buildings and improvements thereon located (the "Property") to the covenants, conditions and restrictions of this Declaration, and hereby creates a Planned Community, to be known as Golden Oaks Village Planned Community ("Planned Community").

Section 1.2. Easements and Restrictions. The Land is so submitted UNDER AND SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND AGREEMENTS as now appear of record, as per the Schedule attached hereto as Exhibit "D".

ARTICLE II
DEFINITIONS

Section 2.1. Terminology. Capitalized terms not otherwise defined herein or in the Plats and Plans, as amended from time to time, shall have the meanings specified or used in the Act.

Section 2.2. Definitions. The following terms shall have specific meanings herein as follows:

(a) "Act" is the Pennsylvania Uniform Planned Community Act, as the same may be amended.

(b) "Association" means the Golden Oaks Village Property Owners' Association, an incorporated association of all of the Unit Owners of Golden Oaks Village Planned Community.

(c) "Building" means any residential building containing one or more Units on the Land.

(d) "Condominium" is a Condominium formed under the Pennsylvania Uniform Condominium Act.

(e) "Declarant" means the Declarant and all successors to any Special Declarant Rights.

(f) "Delinquency Assessment" means late fees, interest at the rate of 15% per annum, plus attorneys' fees and any costs incurred in connection with the collection of unpaid Assessments.

(g) "Executive Board" or "Board" is the Executive Board of the Association.

(h) "Limited Common Facility" is a portion of the Common Facilities allocated for exclusive use by one or more, but less than all, Units, including (but not limited to) exterior stairs, patios (including fences, etc., related to or part of same), garden areas, attics, terraces, patios, parking areas, decks and storage spaces, if any, all as shown on the Plats and Plans.

(i) "Lot" means that portion of the Land in the Planned Community, as designated on the Plats and Plans, conveyed to a Unit Owner in fee simple, which conveyance subjects the Lot and Unit Owner to the terms of this Declaration.

(j) "Plats and Plans" means the Plats and Plans which shall be recorded as an Exhibit hereto, as amended from time to time.

(k) "Percentage Interest" means each Unit Owner's undivided ownership interest in the Common Facilities, share of Common Expense Liability and percentage of total votes cast appurtenant to each Unit as set forth in Exhibit "C" attached hereto, as amended.

(l) "Unit" shall be the single family building Lot or multi-family dwelling constructed on a Lot, including a residential condominium unit, as described on the Plats and Plans, and in Section 3.3.

(m) "Unit Owner" is the owner in fee simple of a Unit, whether a Lot or dwelling.

(n) "Unit Owner in Good Standing" means any Unit Owner against whom the Association does not hold an uncollected Delinquency Assessment or judgment, or who has not been notified of a continuing violation of the Planned Community Documents.

(o) "Utilities" mean water, sewer, electricity, natural gas, cable television, telephone and other services deemed to be utilities by common usage. Utilities may be public, private or owned as Common Elements by the Association. Costs for utilities owned as Common Elements by the Association may be included in Association Common Expense Assessments, or may be billed based on usage directly to each Unit Owner.

(p) "Voting Rights." There shall be one vote cast for each Unit owned by a Unit Owner at any meeting of the Association.

ARTICLE III BUILDINGS; UNIT BOUNDARIES; COMMON ELEMENTS

Section 3.1. Number and Location of the Buildings. The location, dimensions and area of all Buildings are shown on the Plats and Plans.

Section 3.2. Units.

(a) Unit Defined. Each Unit consists of either a single family building Lot or a multi-family residence as depicted on the Plats and Plans and, if applicable, in the Declaration of Condominium for any condominium units. Where there are multiple Units per Building, the locations of Units within each Building are shown on the Plats and Plans. Attached as Exhibit "C" hereto is a list of all Units, their Identifying Numbers, Type, and the Percentage Interest and Voting Rights appurtenant to each Unit.

(b) Unit Boundaries. The boundaries of a Planned Community Unit are:

(1) For a Unit being a single family residential Lot, the metes and bounds legal description as shown on the Declaration Plat.

(2) For a duplex or other multiple dwelling unit, all space, fixtures and improvements within the boundaries of a Unit are part of that Unit. If any fixture or improvement lies partially within and partially outside the boundaries of a Unit, or fully outside the boundary of a Unit, the portion serving less than all Units is a Limited Common Facility allocated solely to that Unit or Units.

(c) Declarant reserves all rights, as permitted by the land use and zoning laws of Kidder Township, to place one or more than one dwelling unit on each Unit which constitutes a Lot on the subdivision or land use plan. In such case, the Plats and Plans of the Planned Community will show the boundaries of the Units so created.

(d) Units in Junior Associations. The boundaries of Units in junior condominium associations shall be as described in the Declaration of those associations.

Section 3.3. Percentage Interests. The Percentage Interest appurtenant to each Unit is as set forth in Exhibit "C". The Percentage Interest for each Unit shall decrease as new Units are added. The locations of the Common Facilities to which each Unit has direct access are shown on the Plats and Plans.

Section 3.4 Controlled Facilities. For the mutual health, safety, welfare and economic value of the entire Planned Community, the Association shall have the authority to promulgate reasonable Rules concerning the Controlled Facilities. Controlled Facilities include all exterior surfaces of a Unit or dwelling built on a Unit; all lawns, shrubs, trees, fences and personal property located outside a residence; all items within a residence visible outside that residence, the surface of window treatments visible outside the residence; and all party walls between Units. Limited Controlled Facilities shall be those Controlled Facilities owned by one or more, but less than all, Unit Owners.

Section 3.5. Limited Common Facilities. The Limited Common Facilities shall be those items located outside the Unit boundaries which serve one or more, but less than all, residences. Any Limited Common Facilities shall be allocated as shown on the Plats and Plans, and once

allocated may only be reallocated with the approval of all Unit Owners affected, and after amended Plats and Plans have been recorded.

Section 3.6. Maintenance Responsibilities.

(a) The Association shall be responsible for the maintenance, repair and replacement of Common Facilities;

(b) Each Unit Owner shall be responsible for the maintenance, repair or replacement of his Unit;

(c) Expenses associated with the maintenance, repair and replacement of a Limited Common Facility shall be Limited Common Expenses, assessed against the Unit(s) to which such Limited Common Facility was assigned at the time the expense was incurred;

(d) Expenses associated with the maintenance, improvement, repair, insurance, management, regulation and replacement of a Controlled Facility shall be the responsibility of the Unit Owner on whose Lot or Unit such Facility resides.

(e) Notwithstanding the general rule set forth above, the Executive Board shall have the authority to set forth a specific list of Common Facilities and Controlled Facilities and responsibilities for performing maintenance, improvement, repair, insurance, management, regulation and replacement, as well as who is responsible to pay for such work.

ARTICLE IV ALLOCATION, RESTRICTION AND USE OF COMMON FACILITIES

Section 4.1. Surface Parking Spaces. In addition to garages, which are part of a Unit, and driveways, which are Limited Common Facilities, surface automobile parking spaces situated on private streets shall be deemed Common Facilities and shall be available for the use of Unit Owners on a "first come, first served" basis, except as the Executive Board may otherwise designate. During the period of control by the Declarant, the Declarant shall have the right to restrict the use of certain surface parking spaces for sales, construction, management and other purposes until all proposed Units are sold, settled and occupied. The Executive Board shall have the authority to designate some or all parking spaces for the exclusive use of individual Units.

Section 4.2. Use of Common Facilities. The portions of the Common Facilities used for recreation, such as swimming pools, tennis courts, walking and jogging trails, bocci ball courts and the like, are for the exclusive use of residential Unit Owners in Good Standing. Such areas shall be Common Facilities.

Section 4.3. Common Facilities on Additional Real Estate. Declarant reserves the right to create Common Facilities on the Additional Real Estate and to add those facilities to the Planned Community at any time and in any order, provided that such Common Facilities shall be

substantially completed at the time of addition. In no event will they be added after the final Unit is added to the Planned Community.

ARTICLE V EASEMENTS

The following easements are hereby created:

Section 5.1. Declarant's Easement to Facilitate Construction and Marketing.

(a) In addition to Units initially used by Declarant for such purposes, Declarant shall have the right to place and maintain sales and management offices and model homes on any portion of the Common Facilities, and on any portion of the Additional Real Estate in such number, of such size and in such locations as Declarant deems appropriate. Declarant may relocate models, and management, construction, and sales offices to different locations within the Common Facilities and Additional Real Estate and upon such relocation, Declarant may remove all personal property and fixtures therefrom.

(b) Declarant further reserves the right to maintain on the Common Facilities and in Declarant-owned Units such advertising and directional signs as Declarant deems appropriate. Declarant may relocate such advertising signs.

Section 5.2. Utility Easements. The Units and Common Elements are hereby made subject to easements in favor of the Declarant, appropriate utility and service companies, and governmental agencies or authorities for utility and service lines and equipment necessary or desirable to serve any portion of the Property or the Additional Real Estate. The easements created in this Section shall include, without limitation, rights of Declarant, the providing utility or service company or governmental agency or authority to install, lay, maintain, repair, relocate and replace water mains, pipes, meters and related systems, apparatus and facilities, sewer and drain lines, telephone wires and equipment, television equipment and facilities, electrical wires, conduits and equipment and ducts and vents over, under, through, along, in and on the Units and Common Facilities, together with the right (when accompanied by the Unit Owner or representative of the Executive Board) to enter into the Unit for the purpose of repair, maintenance, adjustment or any other purpose (with respect to any utility or service company or governmental agency or authority) authorized by law or applicable regulations, including without limitation thereto termination of water and sewer service by the appropriate service company or agency. After the period of Declarant control, the Association shall have the right to grant permits, licenses and easements over the Common Elements for utilities, roads and other purposes necessary for the proper operation of the Planned Community.

Section 5.3. Declarant's Easement to Correct Drainage. Declarant reserves an easement on, over and under those portions of the Common Elements not located within a Building for the purpose of maintaining and correcting drainage of surface water to maintain reasonable standards of health, safety and appearance. This easement expressly includes the right to move or remove

any trees, bushes, or shrubbery, to grade and regrade the soil, or to take any other action reasonably necessary, following which Declarant shall reasonably restore the affected property.

Section 5.4. Declarant's Easement to Facilitate Completion and Expansion. Declarant reserves an easement through the Common Elements as may be reasonably necessary to complete construction of Units, Common Elements and any construction on the Additional Real Estate, and otherwise to discharge Declarant's obligations as Declarant and as defined in the Development Agreement with Kidder Township and the utility providers.

Section 5.5. Easement for Entry. The Association shall have a reasonable right of entry in or on any Unit or Controlled Facility to perform emergency repairs or to do other work reasonably necessary for the proper maintenance of the Property. The Association shall have the right to grant permits, licenses, and easements over the Common Elements for utilities, roads, and other purposes necessary for the proper operation of the Property. A Unit Owner shall have a right of entry upon the Common Elements for the necessary maintenance, repair or replacement of the Unit, Limited Common Facility and/or utility, sewer, gas, cable television or electrical lines, that service or are attached to the Unit.

Section 5.6. Easement for Encroachments. There is hereby created an easement due to construction, reconstruction, repair, shifting, settlement or other movement of any portion of the improvements resulting in either the Common Elements encroaching on a Unit or a Unit encroaching on the Common Elements or another Unit. In such case, an easement is hereby created for both the encroachment and its maintenance for as long as such encroachment exists.

Section 5.7. Easement for Ingress and Egress. Every Unit shall include as an incident of ownership a perpetual easement granting the Unit and each Unit Owner an unrestricted right of ingress and egress to and from the Unit..

ARTICLE VI AMENDMENT OF DECLARATION

Section 6.1. Association Amendments. Amendments to the Plats and Plans and/or the Declaration must be agreed to by Unit Owners representing at least 67% of the total allocated votes in the Association.

Section 6.2. Exceptions. The following exceptions shall apply to the foregoing method of amendment of the Declaration:

(a) Declarant shall have the right to amend the Declaration, including Plats and Plans, until the date on which all Declarant appointed Executive Board Members are required to resign pursuant to Section 8.2 of the Declaration.

(b) Declarant may amend the Declaration and the Plats and Plans pursuant to Article VII without lender or Unit Owner approval.

(c) For so long as Declarant continues to own and sell Units, no amendment of this Declaration shall make any change which would in any way affect any of the rights, privileges, powers and options of the Declarant unless the Declarant shall have given its prior written approval of such amendment.

(d) Amendments made to:

- (1) Cure an ambiguity;
- (2) Correct or supplement any portion of the Declaration, Plats or Plans that is defective, missing or inconsistent with any other provision of the Declaration or any law;
- (3) Conform to the requirements of any agency or entity that has established national or regional standards with respect to loans secured by mortgages or as to Planned Communities, such as (but not limited to) the Department of Housing and Urban Development ("HUD") or the Federal National Mortgage Association ("FNMA").

(e) The amendments made pursuant to Section 6.2 (d) may only take effect after obtaining a written opinion from independent legal counsel that such amendment is permitted by that Section.

(f) The following amendments shall require the approval of all Unit Owners. Any amendment which would:

- (1) increase any Special Declarant Right;
- (2) alter the terms or provisions governing completion, conveyance or lease of Common Elements;
- (3) increase the maximum number of Units, change the boundaries of any Unit, the Common Expense liability or voting strength in the Association allocated to a Unit, or the uses to which any Unit is restricted.

ARTICLE VII

OPTION TO ADD ADDITIONAL REAL ESTATE TO THE PLANNED COMMUNITY

Section 7.1. Reservation. Declarant hereby explicitly reserves:

(a) an option until the seventh anniversary of the recording of this Declaration to expand the Planned Community from time to time by preparing, executing and recording an amendment to the Declaration, without the consent of any Unit Owner. The option to expand may be terminated prior to such anniversary only upon the filing by Declarant of an amendment to this Declaration or by recording an amendment reaching the total of 750 Units in the Planned Community.

(b) the right to add any or all portions of the Additional Real Estate at any time, at different times, in any order, without any requirement regarding the addition of other portions of the Additional Real Estate, without limitation and without any assurances being made by Declarant with regard thereto; provided, however, that the Additional Real Estate shall not

exceed the area described on Exhibit "B" hereto and as shown on the Plats and Plans. There are no other limitations on the options to expand.

Section 7.2. Revised Percentage Interests. The allocation of Percentage Interests in the Additional Real Estate shall be computed on the basis of the number of the Units. Upon annexing any part of the Additional Real Estate to the Planned Community the Percentage Interests allocated to each Unit shall be reduced and specified in an amended Exhibit "C".

Section 7.3. Assurances.

(a) Declarant makes no assurances as to location of buildings or other improvements on the Additional Real Estate.

(b) The maximum number of Units that may be created within the Additional Real Estate is the number 750 less the number of units on the original recorded Declaration Plat, it being intended that if all of the Additional Real Estate is developed and added to the Planned Community the maximum number of Units in the Planned Community will be 750.

(c) Units that may be created on the Additional Real Estate shall be restricted to residential or recreational uses.

(d) All buildings constructed on the Additional Real Estate which is annexed to the Planned Community shall be of a quality consistent with buildings on the Land, but Declarant makes no assurances as to compatibility of materials, style, size, or type of unit.

(e) All improvements on any Additional Real Estate shall be substantially completed prior to being annexed to the Planned Community, as certified by the governing entities or, where none is available to so certify, an independent registered architect or engineer. Upon recording a certificate by an independent registered surveyor, architect or professional engineer stating that the portion of the Planned Community, improvement or facility is substantially completed in accordance with the descriptions set forth in this declaration, the plats and plans and the public offering statement so as to permit its use for its intended use, such portion, improvement or facility shall irrevocably become part of the Planned Community. No assurances are made as to improvements and Limited Common Facilities on the Additional Real Estate.

(f) Declarant expressly reserves the right to create Limited Common Facilities on the Additional Real Estate and to designate Common Facilities therein which may be subsequently assigned as Limited Common Facilities. Declarant makes no assurances as to type, size or maximum number or proportion of such Common Facilities or Limited Common Facilities. In the event Declarant does not add any portion of the Additional Real Estate, Declarant shall nevertheless have the right to construct all or any portion of any building on the Additional Real Estate and operate the same without restriction, subject to the applicable land use requirements of Kidder Township and any recorded documents regarding land use and density. No other

assurances are made regarding the Additional Real Estate in the event some or all of it is not added to the Planned Community.

Section 7.4. Restrictions. All restrictions in this Declaration affecting use, occupancy and alienation of Units need not apply to Units created within any Additional Real Estate, unless such Additional Real Estate is added to the Planned Community.

ARTICLE VIII DECLARANT'S RIGHTS AND OBLIGATIONS

Section 8.1. Declarant Leases. Declarant retains the right to enter into leases with any third parties for the occupancy of any of the Units retained by Declarant and not sold to any purchaser.

Section 8.2. Transfer of Association Control.

(a) Until the 60th day after conveyance of twenty-five (25%) percent of the planned Units to Unit Owners other than Declarant, Declarant shall have the right to appoint and remove all officers and members of the Executive Board.

(b) Not later than 60 days after conveyance of Twenty-five (25%) percent of the planned Units to Unit Owners other than Declarant, two of the five members of the Executive Board shall be elected by Unit Owners other than Declarant, which member may not be removed by Declarant.

(c) Not later than the earlier of:

(i) seven years after the date of the first conveyance of a Unit in the Planned Community;

(ii) four months after seventy-five (75%) percent of the Units which may be constructed or completed on the Land and the Additional Real Estate have been conveyed to Unit Owners other than Declarant;

(iii) two years after all Declarants have ceased to offer Units for sale, or

(iv) two years after any Declarant Rights to add new Units was exercised, all remaining members of the Executive Board appointed by Declarant shall resign, and the Unit Owners (including Declarant to the extent of Units owned by Declarant) shall elect three new members to the Board replacing Declarant's appointees.

(d) Once all Declarant appointees have left the Executive Board, the period of Declarant control shall cease and Declarant shall turn over to the Association all documents and records in its possession as required in the Act.

Section 8.3. Management Contracts. Declarant may enter into a professional management contract on behalf of the Association prior to the second special election meeting provided such contract may be canceled by the Association, at any time and without penalty,

with no more than ninety (90) days' prior notice. Declarant may enter into a management contract with a party related to Declarant provided such contract is at competitive rates and may be canceled by either party upon ninety (90) days' written notice.

Section 8.4. Right to Dedicate Roads. As of the date of recording this Declaration, Declarant does not expect all or any portion of the roads within the Planned Community to be dedicated. However, until seven (7) years from the date of recording this Declaration, Declarant reserves the right to dedicate any and all roads within the Planned Community if requested by the municipality.

Section 8.5. Declarant Obligations. Except where otherwise stated in the Declaration, if Declarant owns one or more Units, Declarant has the same rights and obligations as any Unit Owner as to the Units it owns.

Section 8.6. Right to Designate Master Association. In accordance with Section 5222 of the Act, Declarant reserves the right to make Association the Master Association for the Planned Community. As such, Association shall receive and accept a delegation of powers from some or all of the residential condominium associations within the Planned Community, upon the request of such association or associations.

ARTICLE IX NO OBLIGATIONS TO BUILD OR COMPLETE

Nothing contained in this Declaration or the Plats and Plans shall be deemed to impose upon Declarant or its successors or assigns any obligation of any nature to build, construct, complete or provide any buildings or improvements except to the extent required by Kidder Township, and no assurances are made in that regard.

ARTICLE X BUDGET, COMMON EXPENSES, ASSESSMENTS AND ENFORCEMENT

Section 10.1. Common Expenses. By virtue of acceptance of a Deed to a Unit, each Unit Owner agrees to be subject to all rights and duties of Unit Owners under this Declaration, including the duty to pay promptly all regular and Special Assessments as well as Delinquency Assessments.

Section 10.2. Determination of Common Expenses and Limited Common Expenses. Subject to the rights of 75% of all Unit Owners to override such budget, by November 15th of each year, the Executive Board shall estimate Common and Limited Common Expenses, if any, for the ensuing fiscal year, which shall be reflected in a formal budget. A copy of each budget, along with year-to-date actual income and expenses, shall be delivered to each Unit Owner promptly after its adoption.

Any year-end surplus shall be applied to the following year's budget. The budget shall include adequate working capital, a general operating reserve and reserves for replacements,

casualty losses in excess of insurance coverage, litigation, uncollectible Assessments, contingencies and the like. The reserve for maintenance, repair and replacement of those portions of the Common Facilities which require periodic replacement shall be separately maintained on the Association's books and shall be funded at least annually out of the regular Assessments for Common Expenses. The Executive Board may also make interim determinations of anticipated Common and Limited Common Expenses and adopt revised budgets accordingly. The Executive Board may periodically assess Special Assessments to fund unanticipated expenses.

Section 10.3. Commencement of Assessments. Assessments for each Unit begin on the date of first conveyance of the Unit to a purchaser who is not a Declarant or a successor to any Special Declarant Right, or the earlier first day of occupancy of the first Unit in a multi-Unit Building once it has been added to the Planned Community.

Section 10.4. Assessment Payments. All Common Expense Assessments, based upon each Unit's Percentage Interest, shall be due and payable at such intervals, no more often than once per month, as the Executive Board shall determine. Assessments are late if not received by the Association within fifteen (15) days of the due date. Special Assessments shall be due and payable in one or more payments, as determined by the Board. Unit Owners shall be severally and not jointly liable for the payment of such Assessment. With respect to the Assessment for a given Unit, the Unit Owners and any lessees or sublessees thereof shall be jointly and severally liable therefor. Assessments, together with interest at the rate of 15% per annum from the due date shall, until fully paid, constitute a charge against such Unit. In the event any Assessment shall be past due for more than forty-five (45) days, and at the discretion of the Board, the Board may accelerate the Assessments due for the balance of the current year, plus interest as aforesaid, making those sums immediately due and payable in full.

Section 10.5. Lien for Assessments. The Association has a lien on a Unit for any Assessment or fines levied against that Unit or Unit Owner from the time the Assessment or fine becomes due. If an Assessment is payable in installments, the full amount of the Assessment becomes effective as a lien from the time the first installment thereof becomes due. Any fees, charges, late charges, fines, costs, interest and reasonable attorneys' fees which may be levied by the Executive Board shall be enforceable as Assessments.

Section 10.6. Collection of Delinquent Assessments. It shall be the obligation of the Executive Board to take prompt action to collect Assessments, together with accrued interest as aforesaid, which remain unpaid after their due date. Any such delinquent Assessment together with such accrued interest may be enforced by suit by the Executive Board acting on behalf of the Association in an action in assumpsit, which suit when filed shall refer to the Unit against which the Assessment is made and to the delinquent Unit Owner and shall be indexed by the Prothonotary as *lis pendens*. Any judgment against a Unit Owner shall be enforceable in the same manner as is otherwise provided by law. The delinquent Unit Owner shall be obligated to pay (i) all expenses of the Association, including reasonable attorney's fees, incurred in the collection of the delinquent Assessment by legal proceedings or otherwise, and (ii) any amounts paid by the Association for taxes or on account of superior liens or otherwise to protect its lien,

which expenses and amounts, plus accrued interest, shall be deemed a part of the delinquent Assessment and shall be collectible as such.

Section 10.7. Reassessment of Uncollectible Assessments. In all cases where all or part of any assessments for Common Expenses and Limited Common Expenses cannot be promptly collected from the persons or entities liable therefor, the Executive Board may reassess the same as a Common Expense without prejudice to its rights of collection.

Section 10.8. Reduced Assessments. Declarant shall be obligated to pay assessments on all Units it owns once they are added to the Planned Community. The fees paid by Declarant shall be reduced by the cost of services not received by Declarant's vacant and unsold Units. Trash removal, snow removal, landscape maintenance and insurance, and any other service billed based upon the number of occupied Units, shall be services eligible for this fee reduction.

ARTICLE XI INSURANCE

Section 11.1. Insurance.

(a) In addition to the insurance policies required by Section 5312 of the Act, the Association shall attempt to maintain policies of insurance and endorsements with minimum amounts of coverage as are required by the then-current regulations of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or their successors. In no event shall the liability insurance policy maintained by the Association contain limits of liability of less than \$1,000,000.00 for death or personal injury or property damage arising out of any occurrence. In no event shall the policy for fire and casualty loss be for less than 100% of the replacement cost of the Property, excluding land, foundation, excavations or other items usually excluded from coverage. The Association shall also obtain, if available, insurance to satisfy the indemnification obligation of the Association and all Unit Owners set forth in Section 14.2.

(b) The Association shall obtain and maintain fidelity coverage against dishonest acts by any person (including, without limitation, members of the Executive Board, officers, agents, employees and volunteers) responsible for handling funds of the Executive Board or Association. Such fidelity coverage shall name the Association as the insured and shall be written in an amount sufficient to provide protection of at least 150% of the Association's annual budget.

(c) The Association shall obtain and maintain policies of Executive Board Member and Officer's Liability insurance, insuring the members and officers of the Executive Board and committee volunteers against personal liability arising from the performance of their duties.

Section 11.2. Unit Owner Insurance. Nothing contained herein shall prohibit Unit Owners from carrying other insurance for their own benefit. Unit Owners are encouraged to carry insurance for personal belongings, improvements and additions to their Units, and for personal liability.

ARTICLE XII USE OF PROPERTY

Section 12.1. Use and Occupancy of Units and Common Elements. Golden Oaks Village Planned Community is an Adult Residential Community. Sales and leases are restricted to households with at least one occupant age 55 or older. No one under age 18 is permitted as a permanent resident, and visits by such individuals are limited to thirty (30) days. Except for sales by Declarant, prior to the transfer of a Unit by sale or lease, the Association has the right to review and approve the transaction to ensure compliance with this provision. Further, the occupancy and use of Units and Common Facilities shall be subject to Restrictions, in the form of Rules and Regulations, imposed from time to time by the Executive Board.

Section 12.2. Occupancy and Use Restrictions. The occupancy and use of the Units and Common Elements shall be subject to the restrictions in this Declaration, plus additional restrictions in the form of Rules and Regulations, imposed from time to time by the Executive Board. Every Unit Owner shall be responsible for the conduct of all occupants of the Unit, whether owners or tenants. The following restrictions are hereby imposed upon the Property:

(a) Dwelling Units, except any Units being used by the Declarant, are restricted to residential uses. Units may also be used for accessory uses which are customarily incidental to residential use, provided that any such accessory use conforms with the applicable zoning requirements of Kidder Township. No Unit Owner shall permit his Unit to be used or occupied for any prohibited purposes.

(b) The Common Elements shall be used only for the benefit or enjoyment of Unit Owners and occupants, their guests and business invitees. No Unit Owner may carry on or permit any practice which unreasonably interferes with the quiet enjoyment by the occupants of any other Unit. The Property is to be maintained in a clean and sanitary condition, and no Unit Owner may place any garbage, trash or rubbish anywhere on the Property other than in his own Unit or in such parts of the Common Elements as may be designated for such purpose by the Executive Board.

(c) Any Unit Owner who wishes to perform any Alteration to the Common Elements shall:

(1) Refrain from making any Alteration that will: (i) impair the structural integrity of the Building or any mechanical or electrical system therein; (ii) adversely affect either the fire retardant or sound absorbent quality of the Building; (iii) lessen the support of any portion of the Building; or (iv) violate any applicable law, ordinance or governmental rule, regulation or order;

(2) Obtain the approval of the Executive Board for any Alteration to the Common Element prior to the commencement of any work;

(3) Expeditiously complete all Alterations; (i) in accordance with the plans and specifications therefor which have been prepared at such Unit Owner's expense and

which have been approved by the Executive Board prior to the commencement of such Alterations; and (ii) without incurring any mechanics' liens;

(4) Pay the full cost of performing all such Alterations; and

(5) Pay all costs and expenses incurred in connection with the

preparation, review, execution and recording of any amendment to the Declaration (including the Plats and Plans) needed in order to reflect the condition of the Building after completion of such Alterations, which amendment shall be recorded by the Executive Board if such amendment is approved in writing by all Owner(s) of all Units the appearances of which on such amendment differ from their respective appearances on the Plats and Plans prior to such amendment, and such amendment shall not require any additional authorization or approval, notwithstanding anything contained elsewhere in this Declaration to the contrary.

(d) No signs, other than a conspicuous house number and one small name plate on the lamppost provided by declarant and the front door, are permitted, without the specific prior approval of both the Declarant (for so long as Declarant owns at least one Unit or Additional Real Estate) and the Executive Board. This prohibition specifically includes "For Sale" and "For Rent" signs.

(e) Reasonable Rules, not in conflict with the provisions of this Declaration, concerning the use and enjoyment of the Property, may be promulgated from time to time by the Executive Board, subject to the right of the Association to change such Rules. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners by the Executive Board promptly after the adoption of such Rules or any amendments thereto.

Section 12.3. Association's Right of First Refusal. The Association shall receive written notice of any bona fide offer any Unit Owner, other than Declarant, has received for the sale of a Unit. The Association shall have fifteen (15) calendar days from receipt of said notice of sale to notify the Unit Owner of the Association's exercise of its right to purchase.

Section 12.4. Declarant's Right to Repurchase. Any Unit Owner who purchases a Unit without a structure built upon it must, in any event, build a house within five (5) years of the date of purchase. Declarant may, but shall not be obligated to, repurchase such Unit at 75% of its then value.

ARTICLE XIII MORTGAGES

Section 13.1. Mortgages Generally. There are no restrictions on a Unit Owner's right to mortgage a Unit. All mortgages shall provide, and the holder of the lien shall be deemed to have agreed by acceptance of a mortgage or other obligation encumbering a Unit, that the mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of this Declaration. The then-current form of mortgage published by the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Department of Housing and Urban Development (HUD), the Veterans Administration, or their successors, with the then-

current Planned Community rider published by such entities, shall at all times be deemed to be approved by the Executive Board.

ARTICLE XIV LIMITATION OF LIABILITY

Section 14.1. Liability of Members of the Executive Board and Officers. The members of the Executive Board, officers and assistant officers of the Association and duly-appointed committee members and volunteers (i) shall not be liable to the Unit Owners as a result of their activities as such for any mistake of judgment, negligence or otherwise, except for their own willful misconduct or bad faith; (ii) shall have no personal liability in contract to a Unit Owner or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Association in their capacity as such; (iii) shall have no personal liability in tort to a Unit Owner or any other person or entity, direct or imputed, by virtue of acts performed by them, except for their own willful misconduct or bad faith, nor for acts performed for them, in their capacity as such, and (iv) shall have no personal liability arising out of the use, misuse or condition of the Property, or which might in any other way be assessed or imputed to them as a result or by virtue of their capacity as such.

Section 14.2. Indemnification by Unit Owners. Subject to the provisions of Section 14.1 above, the Unit Owners shall indemnify and hold harmless any person, his heirs and personal representatives, from and against any and all personal liability and all expenses, including reasonable counsel fees, incurred, imposed or arising out or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative instituted by any one or more Unit Owners or any other persons or entities, to which he shall be or shall be threatened to be made a party by reason of the fact that he is or was a member of the Executive Board, an officer or assistant officer of the Association, or a duly-appointed committee member or volunteer other than to the extent, if any, that such liability or expense shall be attributable to his willful misconduct or bad faith, provided, in the case of any settlement, that the Executive Board shall have approved the settlement, which approval shall not be unreasonably withheld or delayed. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement or vote of Unit Owners or of the Executive Board, or otherwise. The indemnification by the Unit Owners set forth in this Section shall be effective with respect to claims for which such indemnification is applicable, if the underlying basis for such claim arose during the period of service of the person to be indemnified as a member of the Executive Board or as an officer or assistant officer of the Association, notwithstanding that at the time such claim is made, adjudicated or settled and indemnification is requested, such person no longer serves in such capacity. The indemnification by the Unit Owners set forth in this Section shall be paid by the Executive Board on behalf of the Unit Owners, shall constitute a Common Expense and shall be assessed and collectible as such.

Section 14.3. Right of Action. In addition to the rights and remedies granted by the Declaration and Bylaws, the Association and any aggrieved Unit Owner shall have a right of action against Unit Owners who fail to comply with the provisions of the Declaration or Bylaws

of the Association, and any aggrieved Unit Owner shall also have the same right of action against the Association.

Section 14.4. Costs of Suit in Actions Brought by One or More Unit Owners on Behalf of All Unit Owners. If any action is brought by one or more but less than all Unit Owners on behalf of all Unit Owners and recovery is had, the plaintiff's expenses, including reasonable counsel fees, shall be a Common Expense, but only to the extent that such expenses are less than the amount recovered on behalf of the Association. If, however, such action is brought against the Association or otherwise against all other Unit Owners or against the Executive Board, the officers, assistant officers, duly-appointed committee members, volunteers, employees or agents thereof, in their capacities as such, with the result that the ultimate liability asserted would, if proved, be borne by all the Unit Owners, the plaintiff's expenses, including counsel fees, shall not be charged to or borne by the other Unit Owners, as a Common Expense or otherwise.

ARTICLE XV CONFESSION OF JUDGMENT FOR DELINQUENT ASSESSMENTS

Section 15.1 Power to Confess Judgment to Collect Delinquent Assessments. **AS A MEANS OF ENFORCING THE OBLIGATION OF THE UNIT OWNERS TO PAY ALL ASSESSMENTS LEVIED PURSUANT TO THE DECLARATION AND BYLAWS, THE EXECUTIVE BOARD SHALL HAVE THE RIGHT AND POWER TO OBTAIN A JUDGMENT OR JUDGMENTS FOR DELINQUENT ASSESSMENTS BY CONFESSION AGAINST THE UNIT OWNER AGAINST WHOM SUCH DELINQUENT ASSESSMENTS HAVE BEEN LEVIED. ACCORDINGLY, EACH UNIT OWNER, BY HIS ACCEPTANCE OF THE DEED TO HIS UNIT, SHALL BE DEEMED TO HAVE APPOINTED ANY CURRENT MEMBER OF THE EXECUTIVE BOARD THE ATTORNEY-IN-FACT FOR SUCH UNIT OWNER TO CONFESS A JUDGMENT AGAINST SUCH UNIT OWNER IN ANY COURT OF COMPETENT JURISDICTION IN THE COMMONWEALTH OF PENNSYLVANIA FOR ANY DELINQUENT ASSESSMENTS, FOR THE PURPOSE OF WHICH A COPY OF THIS SECTION 15.1 AND A COPY OF THE UNIT OWNER'S DEED TO HIS UNIT (BOTH VERIFIED BY THE AFFIDAVIT OF ANY MEMBER OF THE EXECUTIVE BOARD) SHALL BE SUFFICIENT WARRANT. THE AUTHORITY HEREIN GRANTED TO CONFESS JUDGMENT SHALL NOT BE EXHAUSTED BY ANY EXERCISE THEREOF BUT SHALL CONTINUE AND BE EFFECTIVE AT ALL TIMES WITH RESPECT TO EACH AND EVERY DELINQUENT ASSESSMENT. SUCH AUTHORITY TO CONFESS JUDGMENT AND THE AFORESAID APPOINTMENT OF ATTORNEYS-IN-FACT, BEING FOR SECURITY, SHALL BE IRREVOCABLE.**

Section 15.2. Notice and Hearing. The Executive Board shall not exercise its right to obtain a judgment by confession against any institutional lender who has acquired title to a Unit by foreclosure sale or deed in lieu of foreclosure, nor shall such right be exercised against a delinquent Unit Owner except after the Board gives such Unit Owner at least five (5) days' notice of its intention so to do, and an opportunity to be heard before the Board.

**ARTICLE XVI
LEASING**

A Unit Owner may lease or sublease no less than his entire Unit at any time from time to time provided that (except for a lease or sublease made by Declarant):

(a) no lease or sublease may be for a period less than six months without the prior written consent of the Executive Board;

(b) a lease or sublease must be in writing;

(c) a copy of such lease or sublease shall be furnished to the Executive Board within ten (10) days after the execution thereof;

(d) the rights of any lessee or sublessee of the Unit shall be subject to, and each such lessee or sublessee shall be bound by, the Declaration, Bylaws and Rules and Regulations and the same shall be made a part of said lease. A default under the Association documents shall constitute a default under the lease or sublease;

(e) the Association is hereby made a third party beneficiary of any lease respecting the enforcement of the Declaration, Bylaws and Rules and Regulations with the right to terminate the lease for unabated violations of the Association's requirements.

(f) the Association is hereby entitled to, and any landlord hereby consents to, payment directly from a tenant for the Assessments, fines and Delinquency Assessments owed by the Unit Owner landlord to the Association.

(g) no Unit Owner may lease or sublease a Unit to any tenant or subtenant who does not comply with the Age Restrictions set forth for the community.

**ARTICLE XVII
INTERPRETATION; SEVERABILITY**

Section 17.1. Interpretation. The provisions of the Declaration and Bylaws shall be liberally construed, to enforce the uniform plan for the development, construction and maintenance of the Planned Community and operation of the Association. All headings herein are for the convenience of readers, and should not be considered in construing the meanings of the sections.

Section 17.2. Severability. All provisions of this Declaration shall be deemed severable and independent, and the invalidity or unenforceability of any provision or portion thereof shall not affect the balance of the document.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this day of November, 2000.

Golden Oaks Village, Inc., Declarant

ATTEST: _____
Secretary

BY: _____
President

Declaration
Golden Oaks Village Planned Community
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COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF MONROE :

On this, the day of November, 2000, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be the _____ of Golden Oaks Village, Inc., and that he as such officer, being authorized to do so, executed the foregoing Declaration for the purposes therein contained by signing as _____ of the Corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY PUBLIC

EXHIBIT "A"

When recorded, this Exhibit will contain the Legal Description of the Land included in the Planned Community.

EXHIBIT "B"

The Additional Real Estate of Golden Oaks Village Planned Community consists of:

All that certain land within the following legal description, with reference made to the Plan of Golden Oaks Village, as recorded in Plan Book 3 at page 156;

excepting therefrom all that certain land contained within the Lands of Golden Oaks Village Planned Community, as set forth in Exhibit "A," attached, as the same may be amended.

EXHIBIT "C"
Golden Oaks Village Planned Community

THE FOLLOWING ARE EXAMPLES ONLY, NOT FOR RECORDING PURPOSES

For multi-family buildings, townhouses, etc:

BUILDING A (8 Units)

Unit	Street Address	Square Footage per Unit	Percentage of Ownership
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Unit DESIGNATION	STYLE	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	TOTAL SQ. FOOTAGE
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For Lot sales, and single and twin (duplex) home sales:

Unit #	STYLE	TOTAL SQ. FOOTAGE	PERCENTAGE OF OWNERSHIP
74	Single family	4,500	20.0%
87	Duplex	3,400	20.0%
		TOTAL	100.00%

EXHIBIT "D"

The easements, covenants, conditions, restrictions and agreements recorded against the Property as of the date of recording this Declaration are as follows:

1. Covenants, conditions, restrictions, easements as set forth in Deed Book Volume 606, Page 115, Volume 58, Page 665, Plot Map Volume 1, Page 740, Map Volume 3, Page 156, and as appear in the chain of title, and as amended from time to time.
2. Permit to Discharge Effluent recorded in Deed Book Volume 060, Page 66.
3. Access Covenant as set forth in Record Book Volume 744, Page 567.
4. Fifty foot right-of-way for existing road as set forth in Deed Book Volume 499, Pages 142, 138, 150, and 146.
5. Right-of-Way to The Bell Telephone Company of Pennsylvania and recorded in Misc. Book Volume 46, Page 3.
6. Right-of-Way to Pennsylvania Power and Light Company and The Bell Telephone Company recorded in Misc. Book Volume 45, Page 901.
7. Right-of-Way to the UGI Corporation as set forth in Misc. Book Volume 43, Page 707.
8. Easement as set forth in Deed Book Volume 239, Page 21.
9. Subject to rights of other riparian owners as may exist with regard to the Black Creek.
10. Mineral rights as reserved in Deed Book Volume 480, Page 77.
11. Right-of-Way as set forth in Deed Book Volume 428, Page 303.
12. Subject to rights of access and amenities to Michael J. Dugan and Janet E. Dugan, H/W, as set forth in Deed Book Volume 490, Page 567.
13. Right of Way to Pennsylvania Power and Light Company and Bell Atlantic recorded in Deed Book Volume 0896, Page 0283.